IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.528 OF 2003

Shri Pachulal Mohanlal Paharia ..Petitioner.

Vs.

Kaushal Silk Mills Pvt. Ltd. ..Respondents.

Mr.O.P.Soni with Mr.K.B.Irani and Mr.Mishra i/b. O.P.Soni & Co. for the Petitioner.

Mr.R.M.Kadam i/b.Mansukhlal Hiralal & Co. for the Respondent Company.

CORAM: S.U.KAMDAR, J.
DATED: 2ND DECEMBER, 2004

P.C. :

The present Petition is filed under section 433 of the Companies Act, 1956 on the basis of the amount of loan lent in advance to the Respondent Company. In reply to the statutory notice, particularly paragraph 12 and 13, various disputes have been raised as also it is admitted position that there are various suits pending inter-se amongst the family members of the Petitioners and the Directors of the Company. In paragraph 14 of the affidavit in reply dated 16.2.2004 the details of the said suits and the disputes are set out. It has been contended by the Company that there has

been a full and final settlement of the dues. In paragraph 4 of the affidavit dated 22.9.2004 the Petitioner has contended that the writing dated 18.7.2004 is liable to be cancelled as the same was out of coercion and duress.

2. In my view, there are bonafide disputes. Petition is dismissed.